

A message from AVEVA Chairman Philip Aiken

Subject: Publication of Scheme Document of AVEVA Group plc

Dear all

Publication of Scheme Document of AVEVA Group plc

On 21 September 2022, the boards of Schneider Electric SE (**Schneider Electric**) and Ascot Acquisition Holdings Limited (**Bidco**), an indirect subsidiary of Schneider Electric, and the AVEVA Group plc (**AVEVA**) Independent Committee, announced that they had reached agreement on the terms of a recommended cash acquisition by which the entire issued and to be issued share capital of AVEVA (excluding shares already owned by Schneider Electric) will be acquired by Bidco (the **Acquisition**), to be effected by means of a Court-sanctioned scheme of arrangement (the **Scheme**) under Part 26 of the Companies Act 2006. A scheme circular has been published today in connection with the Acquisition and the Scheme (the **Scheme Document**).

In accordance with our obligations under Rules 24.1(b)(i) and 25.1(b) of the City Code on Takeovers and Mergers (the **Code**), we hereby notify you that a copy of the Scheme Document and a copy of the announcement relating to it (the **Announcement**) have been published and are readily available to you on AVEVA's website at: <https://investors.aveva.com/recommended-offer-for-aveva-group-plc/>.

This notification is not a summary of the information and proposals set out in the Announcement or the Scheme Document and should not be regarded as a substitute for reading the Announcement and the Scheme Document in full.

Please be aware that addresses, electronic addresses and certain other information provided by you for the receipt of communications from AVEVA may be provided to Bidco during the offer period as required under Section 4 of Appendix 4 of the Code.

Thank you

A handwritten signature in black ink, appearing to read 'Phil. Aiken', with a long horizontal flourish underneath.

Philip Aiken
AVEVA Chairman

Right to request hard copies

You may request a copy of this email, the Announcement, the Scheme Document and any information incorporated into it by reference to another source in hard copy form by writing to AVEVA's registrars, Link Group during business hours on 0371 664 0300 (or if calling from outside the UK +44 371 664 0300) or by submitting a request in writing at 10th Floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL. A hard copy of this email, the Announcement or the Scheme Document will not be sent to you unless you so request it.

You may also request that all future documents, announcements and information sent to you in relation to the Acquisition should be sent to you in hard copy form, again by writing to the address set out above or by calling the telephone number above.

Website notification

This email is a website notification for the purposes of the Code.

Directors' responsibility statement

The directors of the Company accept responsibility for the information contained in this email relating to the Company. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this email is in accordance with the facts and does not omit anything likely to affect the import of such information.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.